

EXHIBIT 8

A/X MEN: Brand to Debut Underwear, New Retail Prototype

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All That Jaz: Abboud Unveils His New Label

BY DAVID LIPKE

NEW YORK — After more than two years on the sidelines, designer Joseph Abboud is back in the men's wear game. Abboud, who exited his namesake company in 2005 after a falling-out with current JA Apparel CEO Marty Staff, will debut a new label called Jaz in the fall of 2008.

Armed with a hefty personal fortune, Abboud has negotiated agreements to acquire a shirt-making facility and a sportswear firm to manufacture and market his new brand. He has also lined up three key licenses for the launch: Jack Victor for tailored clothing, Cardinal of Canada for outerwear and J.S. Blank & Co. for neckwear.

"The gun went off, and it turns out the racehorse is still a racehorse," said a jubilant Abboud of his return to men's wear. The designer had been forced into relative exile due to his non-compete agreement with JA Apparel, which expired on July 13.

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JOSEPH ABBOUD IN JAZ

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All That Jaz

Designer Joseph Abboud to launch new label for fall '08 with two acquisitions and three licensed partners

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Clearly wasting no time jumping back into fashion, Abboud invited DNR to his workspace in Bedford, N.Y., last week for a first look at his debut fall '08 Jaz collection. In a show of enthusiasm for the new business venture, 10 top executives from Abboud's license partners and soon-to-be acquired companies were also on hand for the luncheon meeting.

"Joseph's energy is like a shot of double espresso," said Paul Diamond, president of Jack Victor USA. "We are going to make beautiful music together."

The metaphor is apt, given the brand's moniker. "Jaz is a concept understood around the world, but at its root it's so American," explained Abboud of the mellifluous name. And why did he leave off the last 'z'? He claimed to favor the snappy, abbreviated version—and it was infinitely easier to trademark.

The shirtmaker that Abboud is acquiring is Fall River, Mass.-based Alden Street Shirts, which operates a production facility that currently employs 140 union workers. The company has made high-quality dress shirts since 1936, including private label shirts for retailers like Neiman Marcus, Saks Fifth Avenue and Barneys New York. Most recently, however, it was in danger of closing due to the loss of its very significant Façonnable business, after that label decided to move production overseas.



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—Joseph Abboud

"I'm as excited about the people at the factory and being able to save their jobs as I am about the product we're going to make there," noted Abboud, who is purchasing Alden Street Shirts from owners George Nova and Albert Metivier.

The company will be renamed Herringbone Shirt Mfg.—after Abboud's longtime holding company—and Robert Kidder, a veteran of Hathaway and Ike Behar, will head it up as president. Kidder and Abboud have known each other for more than 20 years, since the days Abboud was a young buyer at Louis Boston and Kidder owned a crosstown retail rival called Robert Todd.

"Alden Street Shirts was an undiscovered jewel," said Kidder. "Its quality product in combination with Joe's design talent and his understanding of the better retail market affords us a tremendous opportunity to become a significant factor in the woven shirt market."

To produce Jaz sportswear, Abboud is acquiring the assets of Elmsford, N.Y.-based Merrill Sharpe, a family-owned business founded in 1944. The company will be renamed Herringbone Sportswear Co., and will continue to be run by current president Andrew Schwartz, who will report to Abboud.

Merrill Sharpe currently produces sportswear under the Riscatto men's wear brand, which is sold in about 350 specialty store accounts, and also manu-

factures private label product for catalogs like Bullock & Jones and the Tuttle Collection. Those existing businesses will continue, and Abboud is already thinking of ways to tweak and improve the Riscatto line.

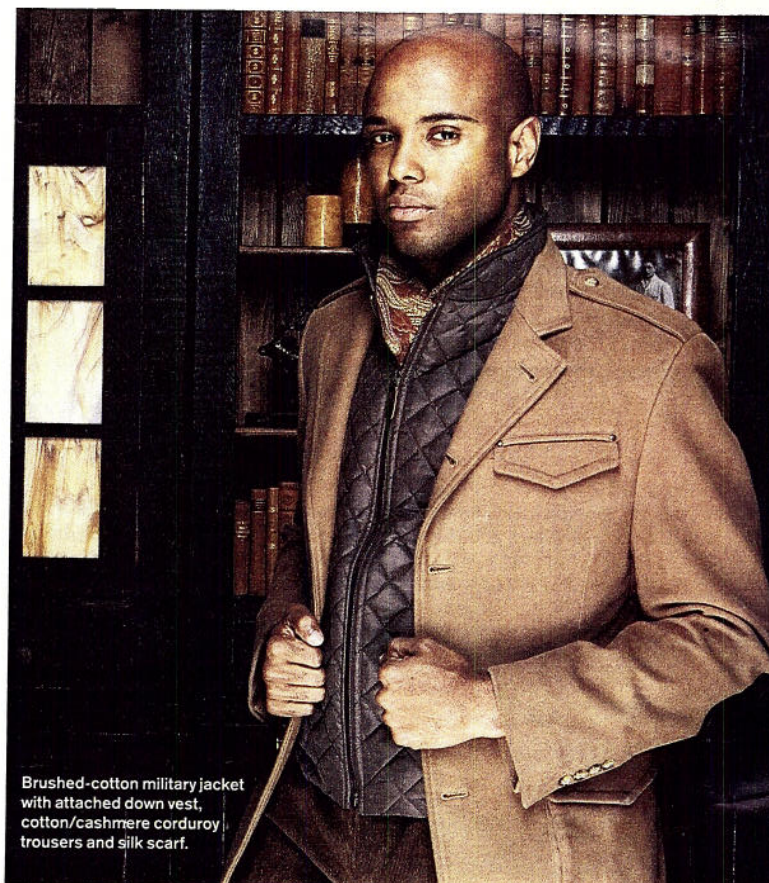
Abboud and Schwartz met by chance as they share the same physical therapist, and Schwartz jumped at the opportunity to align his company with Abboud's Jaz initiative by selling the firm.

The purchases of Alden Street Shirts and Merrill Sharpe will give Abboud two turnkey operations that allow him to get his Jaz brand up and running quickly—with the requisite management, sourcing and infrastructure resources already in place for the wide-ranging launch. The deals are expected to close in the next month or two. Abboud declined to reveal a purchase price for the two companies, but said it reached "well into the seven figures."

Montreal-based Jack Victor Ltd. has high hopes for its strategic partnership with Abboud and the long-term Jaz license—the suit maker's first-ever license. The debut Jaz tailored clothing collection will feature an extensive offering of 250 to 300 different fabrics, in two-button, three-button and double-breasted styles. There will be a formalwear range available, as well.

"You can't buy personality, and Joseph has the energy and enthusiasm to get people excited," said Alan Victor, president of Jack Victor. "His passion and singular accomplishments in our industry are well known. Our collaboration

PHOTOS BY DANIEL GARRIGA



Brushed-cotton military jacket with attached down vest, cotton/cashmere corduroy trousers and silk scarf.



FROM THE FALL '08 JAZZ COLLECTION:
Six-ply, ribbed-cashmere turtleneck,
cable cashmere scarf and washed-
cotton cargo pants.



Wool/cashmere, two-button
jacket, cotton tattersall,
french-cuffed shirt and
silver houndstooth narrow tie.

Cashmere jacket and
sweater, cotton shirt and
slim-fit flannel trousers.



NEWSFRONT

combines Joe's superb design and merchandising talents with the strong credibility of Jack Victor's products and customer service. I am confident that the Jaz brand will be a significant new opportunity in men's clothing for North American retailers."

Featuring Italian fabrics from Biella, including cashmere and cashmere blends, the suits will retail from \$895 to \$1,600, with some of the most luxurious sport coats going up to \$1,995.

"We're going to have a trim fit, but it will be comfortable for the American consumer," explained Abboud of his designs. "The suits have a soft shoulder and side vents, for the most part. It's a continental style, if that word is still being used. This collection is about style, not fashion."

To that end, the Jaz samples Abboud showed off in his offices—housed in a rustic, white-clapboard, colonial-style building, artfully gussied up with overstuffed club chairs, paintings of horses, statues of greyhounds, kilim rugs, a pair of Indian temple doors and antlers galore—were simple and elegant in design. Almost everything remained true to Abboud's signature neutral color palette of black, gray, brown and white.

The "very substantial" sportswear offerings, to be

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**—Michael Macko,
Saks Fifth Avenue**

sourced in Italy and Peru, will include lush cashmere sweaters and cardigans, washed-cotton utility pants, flannel trousers, and pleated, tuxedo-style sport shirts.

The 15-piece outerwear collection will emphasize fashion offerings rather than tailored topcoats, said Cardinal of Canada president Adam Ray, including a brushed-cotton, military-style jacket with attached down vest, shearling coats, and rainwear in performance fabrics.

Outerwear will retail for \$395 to \$2,995, dress and sport shirts from \$145 to \$295, knit tops from \$125 to \$250, sweaters from \$195 to \$795, tailored and casual trousers from \$125 to \$495, and neckwear from \$115 to \$155.

"We are positioning this as a luxury collection with accessible prices. It fills that void between American designers and a brand like Zegna," noted Abboud.

Jaz is targeted to high-end retailers such as the Forum Group specialty stores, Nordstrom, Neiman Marcus, Saks Fifth Avenue, Holt Renfrew and Harry Rosen. Abboud hopes to reach a wide age base with Jaz, but the collection is clearly a grown-up concept that will most likely appeal to affluent men in their thirties and up, who are seeking classic, understated clothes with a slightly modern edge.

"Joseph is one of the best-liked and most-respected men in the industry, and we're looking forward to seeing anything he associates himself with," said Michael Macko, vice-president of men's fashion at Saks Fifth Avenue. "His name is pretty much synonymous with men's wear. So many people don't come back after selling a company, and this sounds like a very serious effort on his part. It sounds like a great idea."

The most youthful part of the Jaz lineup may be



Here and bottom,
Jaz sketches;
center, the new
brand's label design



play life



its neckwear, with the first samples featuring contemporary, narrow 2.5-inch ties, as well as more traditional 3.5-inch styles, in bold fabrics like Prince of Wales check, tartan plaids and paisley. "I've met my match when it comes to someone who is passionate about neckties," noted Barbara Blank, president of Manhattan-based J.S. Blank & Co., which will also produce bow ties, printed silk scarves, cashmere scarves, pocket squares and formalwear accessories under the Jaz label.

Abboud and his license partners declined to set sales goals for the Jaz brand in its first year. "We're going to allow each of these businesses to seek their own level," noted Abboud.

Each of Jaz's licensees will create dedicated showroom space in their existing corporate showrooms to show and sell the line to retailers. The offerings will be cross-merchandised in each showroom so that buyers can get a sense of the full range of merchandise available in the Jaz collections.

The resurrection of an Abboud-helmed men's wear business marks a notable comeback for the designer, who has weathered—although some say abetted—a surfeit of professional sturm und drang ever since he decided to sell his Joseph Abboud trademarks in 2000 for \$65 million to the now-defunct conglomerate GFT Corp. He clashed with the new owners and left the company, ending up in a bitter and protracted legal battle with them. When GFT sold JA Apparel to private equity fund J.W. Childs Associates in 2004, Marty Staff persuaded Abboud to drop the lawsuits and rejoin JA Apparel as chief creative director.

However, Abboud and Staff quickly became disenchanted with one another, and the designer ended up leaving JA Apparel once again in 2005. For the past two years his non-compete agreement prevented him from working in men's wear, and he was focusing his time on the Council of Fashion Designers of America, teaching a college course and working to get a men's lifestyle show onto television. Last summer Abboud lost his bid to become president of the CFDA to Diane Von Furstenberg, and his television show has not come to fruition.

However, the prospects for Jaz seem brighter, given Abboud's experience, retail contacts and new partners in the industry. "I've been through so much of all this other stuff over the past few years. I really want these new relationships to work," said an optimistic Abboud of his newest venture.

The prospect of designer Joseph Abboud's marketing a new men's wear brand that competes in the same zone as the Joseph Abboud brand could be a bit confusing to retailers and consumers. Abboud, the person, is prohibited from using the Joseph Abboud name on any product or marketing materials—but he is allowed to use his own name for personal appearances and to reap the attendant publicity that could generate.

JA Apparel has already fired a warning shot across the Jaz bow in trade ads, trumpeting, "The finest trademark lawyers in the world wear Joseph Abboud."

In a further statement to DNR, JA Apparel noted: "We look forward to seeing Joseph's designs and wish him well. Joseph's return will have no practical impact on our business, which has grown by double-digit margins in each of the last four years. We are no longer simply a men's suit maker. Joseph Abboud is a global lifestyle brand and the strength of our brand is bigger than any one individual. We have every expectation that Joseph will respect our ownership of the valuable Joseph Abboud brand name, and, as always, we will be vigilant in protecting that trademark."